



STATE OF DELAWARE
DEPARTMENT OF FINANCE
DIVISION OF ACCOUNTING
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MEMORANDUM

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02-04

TO: All Department and School Fiscal Officers
FROM: Trisha L. Neely, Director *(signature)*
DATE: November 7, 2001
SUBJECT: DESIGNATED AGENCY FIXED ASSET USER'S

The Division of Accounting along with our GASB-34 Auditors, KPMG, is defining how the State will need to implement GASB-34 reporting requirements. All agencies and school fiscal officers were introduced to these requirements during this year's GAAP package training in May. One of the major changes for reporting GAAP information is the accurate reflection of the depreciation of fixed assets.

In conforming to the GASB-34 guidelines, the Division of Accounting has reviewed the Fixed Asset Module in DFMS to insure system readiness. Our assessment has revealed a need to standardize the policies and procedures for performing data entry of fixed assets. Therefore, the Division of Accounting will be conducting training on fixed asset policy and data entry beginning in the February/March timeframe. The training dates will be confirmed at the beginning of 2002.

Please identify the individuals in your organization that should attend the Fixed Asset training. Appropriate training candidates are those who currently have a working knowledge of DFMS and are responsible for your fixed asset account. The Division of Accounting will provide hands-on training to all immediate users by the third quarter of this fiscal year and on-going training to subsequent users thereafter. Please submit your training candidate's information on the attached form and return to Lewis A. Brooks by November 28, 2001.

For any clarifications or added information, please contact Lewis Brooks at 744-1039 or Dave Walls at 744-1040.

TLN: lab

cc: David W. Singleton, Secretary of Finance
State Accountants